



## Wyoming Lender Alert

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Steven Despain, District Director

*Making a Difference for Small Business in Wyoming*

### UPCOMING EVENTS



- December 2 – Women's Roundtable Meeting  
Jackson
- December 3 – Women's Roundtable Meeting  
Casper
- December 4 - Women's Roundtable Meeting  
Laramie
- December 9 - Women's Roundtable Meeting  
Sheridan
- December 16 - Women's Roundtable Meeting  
Cody and Cheyenne
- December 18 - Women's Roundtable Meeting  
Powell
- December 25 – HOLIDAY

years, and 39.5% (or about 4 out of 10) survive at least six years;

- There are about 23 million businesses in the US (since 99.7% are small, that means that there are about 23 million small businesses in the US).

More details can be found at  
<http://www.sba.gov/advo/stats/sbfaq.pdf>.

### **Rule Change Will Allow More Small Businesses to Qualify for SBA Assistance**

The U.S. Small Business Administration has increased its revenue-based size standard for small businesses in the facilities support services industry from \$6 million in average annual receipts to \$30 million.

The new size standard will allow more companies to qualify for small business assistance and compete as a small business for federal contracts. It was published as a final rule in the *Federal Register* on October 15, 2003, and is effective on November 14, 2003. Under the new rule, the sub-category of base maintenance will also increase from \$23 million to \$30 million.

The change was the result of numerous requests from small businesses in the facilities support services industry. Representatives from these companies argued that an increase in size standards is warranted to reflect the size of federal contracts in this industry and that it would allow them to grow to a size at which they can effectively compete with large businesses. Based on a review of these issues and data on the facilities support services



### **DID YOU KNOW?**

- More than 99% (99.7%) of all businesses are small businesses;
- Small businesses employ more than half (50.1%) of the private, non-farm workforce;
- Small business produces more than half (52%) of the private sector GDP;
- Small businesses generate 75% of the net new jobs;
- Two-thirds (66% or about 7 out of 10) of new employer businesses (those that hire employees) survive for two years, half (49.6% or about 5 out of 10) survive four

industry, SBA concluded that a higher size standard for this industry is appropriate. SBA examined factors including average firm size, distribution of firms by size, start-up costs and industry competition. "We recognized the potential for growth in this industry and increased the size standard to ensure that small businesses will receive access to capital and their fair share of contracting opportunities," said SBA Administrator Hector V. Barreto.

SBA's size standards define whether a business entity qualifies as small and whether it is eligible for government programs and assistance reserved for small businesses, including some programs in other agencies. Under the new rule, more small businesses will be eligible to apply for SBA's financing and loan programs as well as contracting and business development programs such as the 8(a) Business Development program, HUBZone Empowerment Contracting program and small business set-asides. Size standards are established separately for industry groups as defined by the North American Industry Classification System.

For additional information on the new size standard, visit the SBA's Office of Size Standards Web page at [www.sba.gov/size](http://www.sba.gov/size), and click on "What's New?"

## ***REVISED FORM 912, STATEMENT OF PERSONAL HISTORY***

SBA Form 912, Statement of Personal History, was revised in October 2003. All previous versions of SBA Form 912 are now obsolete.

SBA uses Form 912, Statement of Personal History, in making character and credit eligibility decisions in determining whether to guarantee or make a loan, guarantee a surety bond, certify a firm for section 8(a) program status, issue certificates of competency, or for other forms of SBA assistance. SBA Form 912 was revised to further address the legal status of aliens. The previous version of the form asked the "yes" or "no" question: are you a U.S. citizen? The form was revised to add a follow-up question for those who indicate they are not a U.S. citizen, asking whether respondents are "lawful permanent resident aliens." As before, all non-U.S. citizens applying for SBA assistance would

then continue to provide their alien registration number.

The change to SBA Form 912 addressing citizenship status was recommended by the U.S. Immigration and Customs Enforcement (ICE) (formerly part of the Immigration and Naturalization Service (INS)).

Please note that the term "lawful permanent resident alien" used in the revised SBA Form 912 is synonymous with the term "legal permanent resident (LPR)" as used in SOP 50 10(4) starting on page 70.

Due to the importance of this revision, please make sure the revised SBA Form 912 is being used. It is available at <http://www.sba.gov/library/forms.html> "Financial Assistance Forms. In addition, lenders should continue to comply with all other requirements in the SOP when determining the eligibility of businesses owned by persons who are not citizens of the United States.

## **YOU ASK SBA**



**Q:** I have a customer that exports approximately 5% of their product and they want to buy a building and expand their business. Could they qualify for an International Trade loan? What would be the advantage of an International Trade loan?

**A:** Yes, your customer could obtain an International Trade Loan. The loan can be used to purchase a building or for working capital. One thing you cannot use a International Trade loan for is to pay of existing debt. You might want to utilize this program because the guarantee is higher For more information contact Steve Parker at the Wyoming District Office 307-261-6506.